

The Oakdale Place Homeowners Association

(a list of the differences between the Durand/Mitchell version, in the green book, and the Tasker/Mitchell version.)

The Tasker/Mitchell version should read:

page 03: KNOW ALL MEN BY THESE PRESENTS, that the undersigned
constituting the Declarants of the Oakdale Place
Homeowners Association.....etc.

Miles L. Mitchell
Albert C. Durand by
Richard E. Tasker, Court
Receiver

07: 1.01 Association.etc.....with its principal office
at 1810 30th, Boulder, CO 80301.

1.02 Purpose.....etc...."The Declaration" recorded on
Film 1188 as Reception No. 473975 of the Boulder County
records.

12: (c) Omit #3 beginning "fix the amount of the Exterior
Maintenance Assessment...etc....CHANGE numbers 4-7 to
numbers 3-6.

13: Omit (h)

17: IN WITNESS WHEREOF, we, being all of the directors of
The Oakdale Place Homeowners Association, set our hands
this 20 day of November, 1981.

Signed by Miles L. Mitchell and
Albert C. Durand by
Richard E. Tasker as
Court Receiver

THAT the foregoing Bylaws....as duly adopted at a
meeting of the Board of Directors thereof, held on the
20 day of November, 1981.

IN WITNESS WHEREOF, I have hereunto subscribed my name....
this 20 day of November, 1981.

Richard E. Tasker, Secretary

AMENDMENT AND RESTATEMENT OF THE
BYLAWS
FOR
THE OAKDALE PLACE HOMEOWNERS ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS, that the undersigned
constituting the Declarants of the Oakdale Place Homeowners
Association hereby declare and agree that the Bylaws for The
Oakdale Place Homeowners Association shall be and that said
document is hereby amended and restated in the following manner,
to wit:

Miles L. Mitchell
Miles L. Mitchell

Richard E. Tasker
Albert C. Durand by
Richard E. Tasker, Court Receiver

BYLAWS
OF
THE OAKDALE PLACE HOMEOWNERS ASSOCIATION

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BYLAWS

OF

THE OAKDALE PLACE HOMEOWNERS ASSOCIATION

ARTICLE ONE: OBJECT

1.01 Association. The Oakdale Place Homeowners Association, "Association" is a nonprofit corporation organized under the Colorado Nonprofit Corporation Act, its successors and assigns, with its principal office at 1810 30th, Boulder, CO 80301.

1.02 Purpose. The purpose for which the Association is formed is to govern the residential community situate in the County of Boulder, State of Colorado, which is known as The Durand - Mitchell Subdivision, a subdivision of the City of Boulder, according to the recorded plat thereof "The Properties", all of which property is subject to the provisions of the Declaration of Covenants, Conditions and Restrictions of the Durand - Mitchell Subdivision, "The Declaration" recorded on Film as Reception No. of the Boulder County records.

1.03 Owners Subject to Bylaws All present or future members, owners, tenants, or any other person that might use in any manner The Properties are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the Dwelling Units (as defined in the Declaration) or the mere act of occupancy of any of said Dwelling Units will signify that these Bylaws are accepted, ratified and will be complied with.

ARTICLE TWO: MEETINGS OF THE MEMBERS

2.01 Place of Meeting. Meetings of the Association shall be held at such place within the State of Colorado as the Board of Directors may determine.

2.02 Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association and thereafter the annual meetings of the Association shall be held each year on such date and time as shall be selected by the Board of Directors, provided that such

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meeting shall occur in each year no later than thirty days prior to the close of the Association's fiscal year. At such meetings, the members may transact business of the Association as may properly come before the meeting.

2.03 Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all the votes of the Class A Membership.

2.04 Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

2.05 Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action and an affirmative vote of a majority of the votes present at which a quorum is in attendance in person or by proxies shall be necessary to transact business and to adopt decisions binding on all Members, except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

2.06 Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot. No proxy shall extend beyond a period of eleven (11) months.

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ARTICLE THREE: BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

3.01 Number. Until the first annual meeting of Members of this Association, the affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association. Subsequent to the first annual meeting of members, the affairs of the Association shall thereafter be managed by a Board of five (5) directors, who need not be members of the Association.

3.02 Term of Office. At the first annual meeting the members shall elect one director for a term of one year, two directors for a term of two years and two directors for a term of three years. At the expiration of the initial term of office of each respective director, his successors shall be elected to serve a term of three (3) years.

3.03 Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

3.04 Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

3.05 Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE FOUR: NOMINATION AND ELECTION OF DIRECTORS

4.01 Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating

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Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

4.02 Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE FIVE: MEETINGS OF DIRECTORS

5.01 Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

5.02 Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

5.03 Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE SIX: POWERS AND DUTIES OF THE BOARD OF DIRECTORS

6.01 Powers. The Board of Directors shall have power to:

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(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members, their families, invitees, and guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties. All of the powers and duties granted to the Board hereunder may be delegated to a manager; provided however that such delegation shall not relieve the Board of any responsibility therefor.

6.02 Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A Members who are entitled to vote;

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(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the Annual Assessment for Common Expenses against each Lot at least thirty (30) days in advance of each Annual Assessment period.

(2) fix the amount of the Insurance Assessment against each Attached Dwelling Unit at least thirty (30) days in advance of each Insurance Assessment period if the Board has elected to provide blanket casualty insurance on the Attached Dwelling Unit in accordance with the Declaration.

(3) fix the amount of the Private Driveway Assessment against each affected Lot at least thirty (30) days in advance of each Private Driveway Assessment in accordance with the Declaration.

(4) fix the amount of the Individual Assessment in accordance with the Declaration.

(5) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each assessment period, and

(6) foreclose the lien against any Lot for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) furnish upon demand and for a reasonable charge a Certificate to an Owner signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed Certificate of the Association as to the status of the assessments of a lot is binding on the Association as of the date of its issuance.

(e) procure and maintain adequate liability and casualty insurance on insurable improvements owned by the Association; and at the Board's option, procure and maintain adequate blanket casualty insurance on the Attached Dwelling Units in accordance with the Declaration.

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(f) cause all officers or employees having fiscal responsibilities to be bonded, in accordance with the Declaratio.

(g) cause the Common Area to be maintained;

(h) cause the private driveways to be maintained.

ARTICLE SEVEN: OFFICERS AND THEIR DUTIES

7.01 Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

7.02 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

7.03 Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

7.04 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

7.05 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

7.06 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed

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to such vacancy shall serve for the remainder of the term of the officer he replaces.

7.07 Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 7.04 of this Article.

7.08 Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of

the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE EIGHT: COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE NINE: BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE TEN: AMENDMENTS

10.01 These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

10.02 In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE ELEVEN: ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association certain assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at a rate as fixed by the Board of Directors and uniformly applied not to exceed the rate of interest permissible on the Veterans Administration insured loans at the time such delinquency occurs and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Areas or abandonment of his Lot.

ARTICLE TWELVE: MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE THIRTEEN: CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: THE OAKDALE PLACE HOMEOWNERS ASSOCIATION.

ARTICLE FOURTEEN: ADDITIONAL DEFINITIONS

14.1 ATTACHED DWELLING UNIT shall mean and refer to any Dwelling Unit which comprises a portion of a Building (as defined in the Declaration) and which is situate upon its own individual Lot and separated from one or more of the other Attached Dwelling Units which compromise that Building by a party wall or party walls.

14.2 COMMON AREAS shall mean that portion of The Properties owned by the Association for the common use and enjoyment of the Owners more specifically described as Outlots A and B of the said Durand - Mitchell Subdivision, together with all facilities and improvements thereon, together with walkway as more fully described in the Declaration.

14.3 LOT shall mean and refer to any plot of land shown upon any recorded subdivision map of The Properties which is subject to the Declaration with the exception of the Common Areas. Lot shall include any Dwelling Unit constructed thereon as the term Dwelling Unit is defined in the Declaration.

14.4 MEMBER shall mean and refer to all those who are members of the Association as provided in the Declaration.

14.5 OWNER shall mean and refer to the record Owner including the Declarant of the fee simple title or a Seller under a Land Installment Contract of any Lot which is a part of The Properties, whether one or more persons or entities, excluding those having an interest merely as security for the performance of an obligation.

IN WITNESS WHEREOF, we, being all of the directors of The Oakdale Place Homeowners Association, set our hands this 20 day of NOVEMBER, 1981.

ALBERT C. DUPOND by RICHARD E. TARKER as Grant
Receiver

Walter J. Mitchell

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of The Oakdale Place Homeowners Association, a Colorado corporation; and

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 20 day of November, 1981.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 20 day of NOVEMBER, 1981.

RICHARD E. TARKER
Secretary